

**RESOLUTION AUTHORIZING THE PRIVATE IMPROVEMENTS
PERFORMANCE BOND REDUCTION FOR THE PULTE GROUP**

WHEREAS, security was posted by the Pulte Group, for the project known as Heights at MainStreet NB, located in Block 141, Lots 104-119, 482-639 and 141.03; and,

WHEREAS, the following security was posted:

- \$463,951.23 in performance bond for private improvements
- \$51,550.14 in cash performance bond for private improvements; and,

WHEREAS, CME Associates has performed a bond reduction analysis and submitted a written report dated September 9, 2016 recommending to reduce the private improvements security; and,

WHEREAS, the bond reduction does not meet the 30% threshold for mandating a public hearing; and,

WHEREAS, the Chief Financial Officer certifies that funds for the reduction of the cash bond are available in account # 22-239831, PO# 17-01055; and,


WHEREAS, the Township Attorney is satisfied that said certification is in proper form; and,

NOW THEREFORE BE IT RESOLVED, on this 17th day of October, 2016, that the Township of North Brunswick does hereby authorize reducing the private improvements performance bond to the following amounts:

- \$382,058.92 in performance bond for private improvements
- \$42,450.99 in cash performance bond for private improvements

CERTIFICATION

I, Kala Sriranganathan, Chief Financial Officer of the Township of North Brunswick, certify that funds for the reduction of the private improvements performance bond in the amount of \$9,099.15 are available in account #22-239831, PO# 17-01055.



Kala Sriranganathan
Chief Financial Officer

Kathryn Monzo
Business Administrator

Approved as to Legal Form



Michael C. Hritz
Director of Community Development

Ronald Gordon
Township Attorney

RECORDED VOTE:

COUNCIL MEMBER	YES	NO	ABSTAIN	NOTES
MS. NARRA				
MS. NICOLA				
MR. DAVIS				
MR. ANDREWS				
MR. SOCIO				
MR. CORBIN				
MAYOR WOMACK				

I, Lisa Russo, Township Clerk of North Brunswick, County of Middlesex, State of New Jersey, do hereby certify that the foregoing to be a true and correct copy of a Resolution adopted by the Township Council at a Regular Meeting of said Council held on October 17, 2016.

Lisa Russo, Municipal Clerk